

1 ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

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3 In the Matter of the Mortgage Broker License of:

4 **Admiral Lending, LLC DBA**  
5 **TheEquityNetwork.com**  
6 105 S. Mesa Drive  
7 Mesa, AZ 85210

**NOTICE OF LICENSE EXPIRATION**

8 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),  
9 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-904(B), that mortgage broker license  
10 #0909437 for Admiral Lending, LLC DBA TheEquityNetwork.com, is expired. Specifically, A.R.S. §  
11 6-904(B) states, "A licensee shall pay the renewal fee on or before September 30. Licenses not  
12 renewed by September 30 are suspended and the licensee shall not act as a mortgage broker until the  
13 license is renewed or a new license is issued pursuant to this article. A person may renew a suspended  
14 license by paying the renewal fee plus twenty-five dollars for each day after September 30 that a license  
15 renewal fee is not received by the Superintendent and making application for renewal as prescribed by  
16 the Superintendent. Licenses which are not renewed by October 31 expire. A license shall not be  
17 granted to the holder of an expired license except as provided in this article for the issuance of an  
18 original license." Admiral Lending, LLC DBA TheEquityNetwork.com did not renew its license by  
19 October 31.

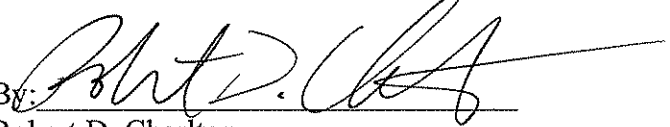
20 Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not  
21 licensed under this article." Admiral Lending, LLC DBA TheEquityNetwork.com may not transact  
22 business in Arizona as a mortgage broker until such time that Admiral Lending, LLC DBA  
23 TheEquityNetwork.com is licensed. Transacting business as a mortgage broker without a license is a  
24 violation of statutes and subject to administrative action by the Superintendent. Pursuant to A.R.S. § 6-  
25 132, the Superintendent may assess a civil money penalty of up to five thousand dollars (\$5,000.00) per  
26 day per violation.

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1 DATED this 2 day of December, 2008.

2 Felecia A. Rotellini  
3 Superintendent of Financial Institutions

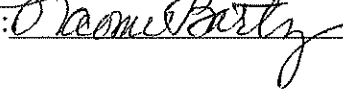
4 By:   
5 Robert D. Charlton  
6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this  
8 2nd day of December, 2008  
9 in the office of:

10 Felecia A. Rotellini  
11 Superintendent of Financial Institutions  
12 Arizona Department of Financial Institutions  
13 Attn: Susan Longo  
14 2910 N. 44th Street, Suite 310  
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 William Herceg, President  
18 Admiral Lending, LLC  
19 DBA TheEquityNetwork.com  
20 105 S. Mesa Drive  
21 Mesa, AZ 85210

22 By:   
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